

OVERSEAS SHIPHOLDING GROUP INC  
 Form 4  
 August 16, 2010

**FORM 4**

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL

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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**FRIBOURG CHARLES**

2. Issuer Name and Ticker or Trading Symbol  
**OVERSEAS SHIPHOLDING GROUP INC [OSG]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 277 PARK AVENUE  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 08/12/2010

Director  10% Owner  
 Officer (give title below)  Other (specify below)

NEW YORK, NY 10172  
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock, par value \$1.00 per share	08/12/2010		J		100 <sup>(1)</sup> A \$ 33.99	52,120	I <sup>(2)</sup> (2)
Common Stock, par value \$1.00 per share	08/13/2010		J		300 <sup>(1)</sup> A \$ 33.85	52,420	I <sup>(2)</sup> (2)
Common Stock, par	08/13/2010		J		100 <sup>(1)</sup> A \$ 33.854	52,520	I <sup>(2)</sup> (2)

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value \$1.00 per share								
Common Stock, par value \$1.00 per share	08/13/2010	J	800 <u>(1)</u>	A	\$ 33.86	53,320	I <u>(2)</u>	(2)
Common Stock, par value \$1.00 per share	08/13/2010	J	338 <u>(1)</u>	A	\$ 33.87	53,658	I <u>(2)</u>	(2)
Common Stock, par value \$100 per share	08/13/2010	J	100 <u>(1)</u>	A	\$ 33.8799	53,758	I <u>(2)</u>	(2)
Common Stock, par value \$1.00 per share	08/13/2010	J	862 <u>(1)</u>	A	\$ 33.88	54,620	I <u>(2)</u>	(2)
Common Stock, par value \$1.00 per share	08/13/2010	J	700 <u>(1)</u>	A	\$ 33.89	55,320	I <u>(2)</u>	(2)
Common Stock, par value \$1.00 per share	08/13/2010	J	200 <u>(1)</u>	A	\$ 33.9	55,520	I <u>(2)</u>	(2)
Common Stock, par value \$1.00 per share	08/13/2010	J	200 <u>(1)</u>	A	\$ 33.9096	55,720	I <u>(2)</u>	(2)
Common Stock, par value \$1.00 per share	08/13/2010	J	100 <u>(1)</u>	A	\$ 33.9097	55,820	I <u>(2)</u>	(2)
Common Stock, par value	08/13/2010	J	1,703 <u>(1)</u>	A	\$ 33.91	57,523	I <u>(2)</u>	(2)

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\$1.00 per share Common Stock, par value	08/13/2010	J	600 <u>(1)</u>	A	\$ 33.911	58,123	I <u>(2)</u>	(2)
\$1.00 per share Common Stock, par value	08/13/2010	J	200 <u>(1)</u>	A	\$ 33.918	58,323	I <u>(2)</u>	(2)
\$1.00 per share Common Stock, par value	08/13/2010	J	300 <u>(1)</u>	A	\$ 33.92	58,623	I <u>(2)</u>	(2)
\$1.00 per share Common Stock, par value	08/13/2010	J	100 <u>(1)</u>	A	\$ 33.94	58,723	I <u>(2)</u>	(2)
\$1.00 per share Common Stock, par value	08/13/2010	J	1,200 <u>(1)</u>	A	\$ 33.96	59,923	I <u>(2)</u>	(2)
\$1.00 per share Common Stock, par value	08/13/2010	J	1,197 <u>(1)</u>	A	\$ 33.97	61,120	I <u>(2)</u>	(2)
\$1.00 per share Common Stock, par value	08/13/2010	J	200 <u>(1)</u>	A	\$ 33.9794	61,320	I <u>(2)</u>	(2)
\$1.00 per share Common Stock, par value	08/13/2010	J	2,250 <u>(1)</u>	A	\$ 33.98	63,570	I <u>(2)</u>	(2) <u>(2)</u>
\$1.00 per share Common Stock, par value	08/13/2010	J	32,450 <u>(1)</u>	A	\$ 33.99	96,020	I <u>(2)</u>	(2)

share

Common  
Stock, par  
value  
\$1.00 per  
share

1,600 I <sup>(3)</sup> (3)

Common  
Stock, par  
value  
\$1.00 per  
share

18,075 D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Transaction (Instr. 6)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FRIBOURG CHARLES 277 PARK AVENUE NEW YORK, NY 10172	X			

## Signatures

/s/James I. Edelson, Attorney-in-Fact pursuant to a power of attorney previously filed

08/16/2010

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Purchased pursuant to a trading plan adopted pursuant to Rule 10b5-1 under the Securities Exchange Act of 1934, as amended.

(2) These shares are held indirectly through an entity. The Reporting Person disclaims beneficial ownership of these shares except to the extent of his pecuniary interest in these shares.

(3) These shares are owned by the Reporting Person's spouse. The Reporting Person disclaims beneficial ownership of these shares.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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